

AMENDMENT TO
LEASE OF RAILROAD EQUIPMENT

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MEMORANDUM OF AGREEMENT dated as of July 30, 1975, between Sun Life Assurance Company of Canada (hereinafter called the "Lessor") and Canadian National Railway Company (hereinafter called the "Lessee").

WHEREAS the parties hereto wish to amend that certain Lease of Railroad Equipment dated as of July 30, 1975 entered into between them (the "Lease").

NOW THEREFORE, the parties hereto hereby agree as follows:

1. The Lease is hereby amended by deleting the second sentence of Article 11 thereof which reads as follows:

"All the rights of the Lessor hereunder (including but not limited to the rights under Articles 2, 5, 6, 9 and 15) shall inure to the benefit of the Lessor's assigns."

and by substituting thereto the following sentence:

"All the rights of the Lessor hereunder (including but not limited to the rights under Articles 2, 5, 6 and 9 but excluding the rights under Article 15) shall inure to the benefit of the Lessor's assigns."

2. Except as herein specifically provided for, the Lease shall remain unchanged and all of the terms and conditions thereof shall continue to be binding on the parties hereto.

3. This Agreement may be executed in several counterparts, each of which so executed be deemed to be an original, and in each case such counterparts together shall constitute but one and the same instrument.

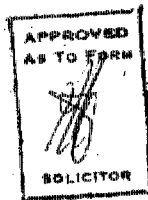
4. Although this Agreement is dated as of July 30, 1975, for convenience, the actual date or dates of execution hereof by the parties hereto is or are, respectively, the dates stated in the acknowledgements hereto annexed.

IN WITNESS WHEREOF, the parties hereto, each pursuant to due corporate authority, have caused these presents to be signed in their respective corporate names by duly authorized officers and their respective corporate seals to be hereunto affixed, as of the date first above written.

SUN LIFE ASSURANCE COMPANY OF CANADA

By [Signature] for PRESIDENT

[Signature] for SECRETARY



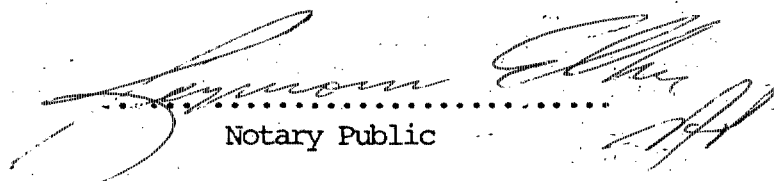
CANADIAN NATIONAL RAILWAY COMPANY

By [Signature]
Vice-President

[Signature]
Assistant Secretary.

PROVINCE OF QUEBEC
CITY OF MONTREAL

On this 2nd day of October, 1975, before me personally appeared Mr. R.T.M. Allan, to me personally known, who, being by me duly sworn, says that he is Assoc. Treasurer of SUN LIFE ASSURANCE COMPANY OF CANADA that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

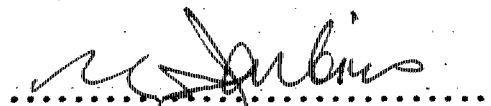

Notary Public

(NOTARIAL SEAL)

My Commission is for life.

PROVINCE OF QUEBEC
CITY OF MONTREAL

On this 14th day of October, 1975, before me personally appeared E. J. Dwyer, to me personally known, who, being by me duly sworn, says that he is a ~~President~~ of CANADIAN NATIONAL RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public
H. G. Jenkins,
Commissioner for Oaths
Commissaire à l'Assermentation
District - Montreal
Expires June 11 1977

(NOTARIAL SEAL)

My Commission is for life.